



Punjab Government Gazette

EXTRAORDINARY

Published by Authority

CHANDIGARH, MONDAY, NOVEMBER 27, 2017
(AGRAHAYANA 6, 1939 SAKA)

PUNJAB VIDHAN SABHA SECRETARIAT

NOTIFICATION

The 27th November, 2017

No. 25-PLA-2017/64.- The Indian Stamp (Punjab Amendment) Bill, 2017 is hereby published for general information under the proviso to rule 121 of the Rules of Procedure and Conduct of Business in the Punjab Vidhan Sabha (Punjab Legislative Assembly):-

Bill No.25-PLA-2017

THE INDIAN STAMP (PUNJAB AMENDMENT) BILL, 2017

A

BILL

further to amend the Indian Stamp Act, 1899, in its application to the State of Punjab.

BE it enacted by the Legislature of the State of Punjab in the Sixty-eighth Year of the Republic of India as follows:-

1. (1) This Act may be called the Indian Stamp (Punjab Amendment) Act, 2017. Short title and commencement and cessation.
- (2) It shall be deemed to have come into force with effect from the 28th day of August, 2017.

(3) It shall cease to operate with effect from the 1st day of April, 2019 and from the said date, the amendments carried out by way of Punjab Act No. 11 of 2005 shall again come into force.

Amendment of
section 2 of
Central Act 2 of
1899.

2. In the Indian Stamp Act, 1899 (hereinafter referred to as the principal Act), in its application to the State of Punjab, in section 2, in clause (10), the words, figure and letter "Schedule 1-B or by" shall be omitted.

Omission of
section 3-C of
Central Act 2 of
1899.

3. In the principal Act, section 3-C shall be omitted.

Amendment of
section 9 of
Central Act 2 of
1899.

4. In the principal Act, in section 9, in sub-section (1), in clause (a), in the proviso, the word, figure, sign and letter ", Schedule 1-B" shall be omitted up to the 31st day of March, 2019 and thereafter, the word, figure, sign and letter so omitted, shall again come into force with effect from the 1st day of April, 2019.

Omission of
Schedule 1-B of
Central Act 2 of
1899.

5. In the principal Act, Schedule 1-B shall be omitted.

Repeal and
saving.

6. (1) The Indian Stamp (Punjab Amendment) Ordinance, 2017 (Punjab Ordinance No. 5 of 2017), is hereby repealed.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the Ordinance referred to in sub-section (1), shall be deemed to have been done or taken under the principal Act, as amended by this Act.

STATEMENT OF OBJECTS AND REASONS

Stamp duty @ 5% and Additional Stamp Duty @ 1% is levied on the sale/transfer of immovable property, under the Indian Stamp Act 1899 (for Punjab) and the annexed Schedule thereto. However for the Urban Areas, Social Security Fund @ 3% is also charged. Hence the total stamp duty charges in Urban Areas is 9% whereas in Rural Area it is 6%.

2. In order to give some relief to the buyers of property in Urban areas, it was announced in the Budget Session that the Stamp Duty on the registration of property shall be reduced from 9% to 6%. Accordingly, it has been decided that the Additional Stamp Duty being levied as Social Security Fund @ 3% in the Urban areas may be exempted, upto 31.3.2019

3. Keeping in view the reasons in para 1 & 2 above, it has become necessary to amend the provisions of Section 3-C alongwith Schedule I-B of the Indian Stamp Act 1899.

Hence this Bill.

CAPTAIN AMARINDER SINGH

Chief Minister, Punjab

FINANCIAL MEMORANDUM

Stamp duty @ 5% and Additional Stamp Duty @ 1% is levied on the sale/transfer of immovable property, under the Indian Stamp Act 1899 (for Punjab) and the annexed Schedule thereto. However for the Urban Areas, Social Security Fund @ 3% is also charged. Hence the total stamp duty charges in Urban Areas is 9% whereas in Rural Area it is 6%.

2. In order to give some relief to the buyers of property in Urban areas, it was announced in the Budget Session that the Stamp Duty on the registration of property shall be reduced from 9% to 6%. Accordingly, it has been decided that the Additional Stamp Duty being levied as Social Security Fund @ 3% in the Urban areas may be exempted, upto 31.3.2019

3. The actual benefit to the public from the proposed amendment or loss to the Government for exemption of the additional stamp duty cannot be foreseen, as it is not possible to assess as to how many instruments would actually be executed in a year. Moreover, the reduction in Stamp Duty provide an impetus to the real estate market, thereby bring in more results.

The Governor has, in pursuance of clause (1) and (3) of Article 207 of the Constitution of India, recommended to the Punjab Legislative Assembly, the introduction and consideration of the Bill.

Chandigarh
The 27th November, 2017

SHASHI LAKHANPAL MISHRA
Secretary.



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PUNJAB VIDHAN SABHA SECRETARIAT

NOTIFICATION

The 27th November, 2017

No. 26-PLA-2017/65.- The Punjab Co-operative Societies (Second Amendment) Bill, 2017 is hereby published for general information under the proviso to rule 121 of the Rules of Procedure and Conduct of Business in the Punjab Vidhan Sabha (Punjab Legislative Assembly):-

Bill No.26-PLA-2017

THE PUNJAB CO-OPERATIVE SOCIETIES (SECOND AMENDMENT) BILL, 2017

A

BILL

further to amend the Punjab Co-operative Societies Act, 1961.

Be it enacted by the Legislature of the State of Punjab in the Sixty-eighth Year of the Republic of India as follows:-

1. (1) This Act may be called the Punjab Co-operative Societies (Second Amendment) Act, 2017. Short title and commencement.
- (2) It shall come into force on and with effect from the date of its publication in the Official Gazette.

Amendment in
section 13 of
Punjab Act 25 of
1961.

2. In the Punjab Co-operative Societies Act, 1961(hereinafter referred to as the principal Act), in section 13, for sub-sections (11) and (12), the following sub-sections shall be substituted, namely:-

"(11) In case a member or a creditor who had objected to the proposed order under sub-section (9) remains aggrieved with the orders of the Registrar, may make second reference to the Government within thirty days of passing of such order. The Government shall, after affording due opportunity of hearing to the members and creditors who have made second reference to the Government, annul, modify or uphold the order of the Registrar passed under sub-section (9). The decision of the Government in this regard shall be final.

(12) The order passed by the Registrar under sub-section (9) or by the Government under sub-section (11), as the case may be, shall be final and where such an order involves the transfer of any assets and liabilities, the same shall, notwithstanding anything contained in any law for the time being in force, be a sufficient conveyance to vest the assets and liabilities in the society in which these are vested under that order without any further assurance."

Amendment in
section 19 of
Punjab Act 25 of
1961.

3. In the principal Act, in section 19, for sub-section (2), the following sub-section shall be substituted, namely:-

"(2) Notwithstanding anything contained in sub-section (1), a co-operative society which is a member of another co-operative society, may, subject to the rules, appoint one of the members who is eligible to vote on its behalf in the affairs of that other society.

Explanation.- In case the member appointed by a society, to vote on its behalf in the affairs of another society of which such society is a member, gets elected to the committee of that society, his term of office shall be co-terminus with the term of committee of that society."

Amendment in
section 26 of
Punjab Act 25 of
1961.

4. In the principal Act, in section 26, in sub-section (1-D), the following Explanation shall be added, namely:-

"Explanation.- The delay caused in constitution of an elected committee due to judicial proceedings in civil courts in this regard, shall be excluded at the time of computing the period for which an Administrator is appointed."

5. In the principal Act, in section 27, in sub-section (1), the existing Explanation shall be re-numbered as Explanation 1 and thereafter the following Explanation shall be added, namely:-

Amendment in
section 27 of
Punjab Act 25 of
1961.

"Explanation 2.- The delay caused in constitution of an elected committee due to judicial proceedings in civil courts in this regard, shall be excluded at the time of computing the period for which an Administrator is appointed as provided in clause (a).".

6. In the principal Act, in section 69, the following Explanation shall be added, namely:-

Amendment in
section 69 of
Punjab Act 25 of
1961.

"Explanation.-

- (i) The application of a party to a reference shall not lie before the Registrar or the Government, as the case may be, if appeal under section 68 of the Act lies or has been availed of by such a party to a reference;
- (ii) The application of a party to a reference shall not lie before the Registrar or the Government, as the case may be, if an order or decision is made in revision by the Registrar or any authority authorized by him in this regard;
- (iii) No revision shall lie under section 69 against any order passed under the service rules of the concerned co-operative societies where in a revision is already provided in the service rules of that society; and
- (iv) No revision under section 69 shall be available against any office order passed by the Registrar or his subordinates.".

STATEMENT OF OBJECTS AND REASONS

Govt. of Punjab is committed to strengthen the Cooperative movement in the State, by bringing about necessary changes in the legislation as and when situation so warrants.

2. As a part of this endeavour, Section 13 of the Punjab Cooperative Societies Act, 1961 is proposed to be amended to provide an opportunity of being heard at Govt. level to the members or creditors of the Societies aggrieved by the orders of the RCS in reference to amalgamation, transfer of assets & liabilities and division. Further to bring in closure to the issue, the Govt.'s orders would be final, in such an eventuality.

3. It is also proposed to amend Section 19 of the Act to widen the choice and give the right to a Cooperative Society to nominate one of the members of the Society who is otherwise eligible, in another society and make the term of such appointed member co-terminus with the terms of the committee of the society to which he is appointed.

4. It is further proposed to suitably amend Section 26 & 27 of the Act and add an explanation to the relevant sections clarifying that the delay due to judicial proceedings shall be excluded while computing the period for which an Administrator can be appointed in the society when it ceases to exist, or has not been constituted or is suspended or dismissed, as the case may be.

5. Further it is proposed to amend Section 69 of the Act to clarify that there shall be no revision against any orders which have a remedy of appeal under Section 68, no revision against the Revision by the Registrar, no revision against the orders passed under Service Rules of the Cooperative Societies and institutions and no revision against the office orders passed by the Registrar or his subordinate officials to reduce litigation.

CAPTAIN AMARINDER SINGH,
Chief Minister, Punjab.

Chandigarh
The 27th November, 2017

SHASHI LAKHANPAL MISHRA
Secretary.